



PRESS RELEASE

Agreement to sell 49% in CNP Vita Assicura S.p.A. and to increase shareholding in CNP UniCredit Vita S.p.A. to 45.3%

UniCredit has signed a share purchase agreement to sell its entire shareholding to CNP Assurances, equivalent to 49% of the share capital, in CNP Vita Assicura S.p.A. (previously Aviva S.p.A.), an Italian insurance company, for a price equal to Euro 500 million.

UniCredit also signed a second share purchase agreement with CNP Assurances to increase its shareholding in CNP UniCredit Vita S.p.A., from 38.8% to 45.3% of its share capital, for a price equal to Euro 70 million. CNP Assurances shall maintain in CNP UniCredit Vita S.p.A. a majority shareholding equal to 51%. and has undertaken provisions directed at maintaining the company operationally self-sufficient.

The closing of the two transactions, approved by the Board of Directors of UniCredit on the 26 July 2022, is subject to the authorization of the competent authorities, and is expected to occur within year end.

It is estimated that the transactions will have a positive impact of circa 10 bps on capital and circa Euro 200 million on net profit based on 1H22 data.

The decision of the Board of Directors is aligned with the strategic plan "UniCredit Unlocked" aimed at simplifying the current bancassurance set-up and at increasing strategic flexibility.

As communicated in 2017, the partnership between UniCredit and CNP Assurances regarding CNP UniCredit Vita S.p.A. has a duration of seven years and, therefore, from the end of 2024 both parties shall have margins of strategic flexibility in relation to their respective shareholdings.

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Contacts:

Media Relations

e mail: mediarelations@unicredit.eu

Investor Relations

e mail: InvestorRelations@unicredit.eu